

## **ABSTRACT**

*The purpose of this study is to know about the performance of state-owned enterprises before and after privatization during Kabinet Indonesia Bersatu's period (2004-2014). Sampling was done by purposive sampling technique. There are 9 samples used in this study. Performance measures used in this study are Return on Equity (ROE), Debt to Equity Ratio (DER), and Earning per Share (EPS). The data analysis used in this study is paired sample t-test. The results showed there is no difference performance before and after privatization on ROE and EPS, while there are differences performance on DER. The results showed ROE, DER, and EPS before privatization have a higher value than after privatization.*

*Keywords : privatization, financial performance, and Kabinet Indonesia Bersatu.*